

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA**

Minute Entry

Hearing Information:

Debtor: WILLOW CREEK PARTNERS, LLC
Case Number: 2:11-BK-06060-RTBP **Chapter:** 11
Date / Time / Room: WEDNESDAY, MAY 11, 2011 10:00 AM 7TH FLOOR #703
Bankruptcy Judge: REDFIELD T. BAUM
Courtroom Clerk: LORRAINE DAVIS
Reporter / ECR: ANNETTE AGUILAR

Matters:

- 1) HEARING ON DISCLOSURE STATEMENT FILED BY DEBTOR (J/A W/11-6062 JOY LANE LLC)
R / M #: 7 / 0
- 3) EXPEDITED PRELIMINARY HEARING ON MOTION FOR RELIEF FROM THE AUTOMATIC STAY TO FILE AMENDED COMPLAINT IN STATE COURT GUARANTY ACTION FILED BY COMPASS BANK
R / M #: 30 / 0
- 2) EXPEDITED HEARING ON MOTION TO DISMISS OR CONVERT CASES FILED BY COMPASS BANK
R / M #: 36 / 0

Appearances:

MARK W. ROTH, ATTORNEY FOR WILLOW CREEK PARTNERS, LLC
WESLEY DENTON RAY, ATTORNEY FOR WILLOW CREEK PARTNERS, LLC
BRIAN SIROWER/JAMES UGALDE, ATTY COMPASS BANK

Proceedings:

Item #1

Mr. Roth reviews the disclosure statement and responds to the objection of Compass Bank. He discusses the matter with the court.

Mr. Sirower responds and discusses his opposition with the court.

COURT: IT IS ORDERED approving both disclosure statements on the condition that the debtors disclose either the offers, if any, it has received in the last three years, or a statement that any offers received were not accepted. Mr. Roth is directed to lodge the orders once the amendment is made.

Item #2 & #3

Mr. Roth and Mr. Sirower argue their respective positions and discussions ensue between counsel and the court.

COURT: IT IS ORDERED denying the motion to dismiss without prejudice. IT IS FURTHER ORDERED granting stay relief to allow the Bank to name the debtor's in the State Court action for that purpose only. If the movant wants any further relief, it will need to come back before this court.

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